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Virginia Department of Motor Vehicles
Post Office Box 27412
Richmond, Virginia 23269-0001

APPLICATION FOR SELF-INSURANCE

FR 302 (04/27/05)

DMV USE ONLY

DATE APPLICATION RECEIVED (mm/dd/yyyy)

Purpose: Information submitted on this application is for the confidential use of the Commissioner of the Department of Motor Vehicles for the purpose of determining your financial ability to pay motor vehicle liability judgments only and will not be used for any other purpose.

Instructions: Send the completed form and required supporting documents to the Centralized Accident Processing Work Center, Room 424, at the above address.

REQUIREMENTS

In order to qualify for self-insurance (and to maintain the status of self-insurance), you must meet the following requirements.

1. Own 21 or more vehicles registered in the state of Virginia according to § 46.2.368.
2. Applicant must file three-year loss history and a current list of vehicles.
3. Applicant must submit the latest consolidated financial report, including the profit and loss statement, as certified by a reputable firm of CPA's.
4. Applicant must file a financial statement at the end of each fiscal year.
5. Applicant must have a net working capital equal to the minimum limits of a motor vehicle liability policy.
6. If approved, applicant must submit a crash involvement report every quarter.
7. Complete this application in full.

If the Department of Motor Vehicles has reason to believe that the applicant is not financially viable, it may, upon due notice and hearing, cancel the applicant's self-insurance certificate.

COMPANY/APPLICANT INFORMATION

COMPANY NAME		BUSINESS TYPE	
PRINCIPAL OFFICE ADDRESS	CITY	STATE	ZIP CODE
CONTACT PERSON NAME	TELEPHONE NUMBER ()	FAX NUMBER ()	EMAIL ADDRESS

1. Indicate type of self-insured coverage.
☐ Property Damage Only ☐ Public Liability and Property Damage ☐ Public Liability Only
2. Are you now operating as a self-insurer? ☐ Yes ☐ No If yes, how long? _____
3. Do you have a claims department for investigating and adjusting claims? ☐ Yes ☐ No If no, how will claims be investigated and adjusted?

4. Have you set up a reserve fund for crash claims? ☐ Yes ☐ No

If yes, (a) Under what caption does it appear on your financial statement; and (b) What basis is used for determining reserve requirements?

If no, how do you determine your outstanding liability?

5. On a separate sheet, describe motor vehicles owned by applicant in Virginia under the following headings.

YEAR OF MANUFACTURE	MAKE OF VEHICLE	TYPE	MODEL	VEHICLE IDENTIFICATION NUMBER	LICENSE NUMBER
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6. Attach a copy of your last consolidated financial report, including your profit and loss statement, as certified by a reputable firm of Certified Public Accountants.
7. List the names of company officers or partners (attach additional sheet if necessary).

NAME	TITLE
NAME	TITLE
NAME	TITLE

8. List names of any subsidiary companies:

CRASH INFORMATION

9. Give the following information concerning crashes in which your vehicles were involved during the past three years.

Enter Year (yyyy)	Year 1 ()	Year 2 ()	Year 3 ()
	Number of Crashes		
Personal Injury			
Property Damage			
Total Number of Crashes			
	Number of Personal Injury Claims		
Settled by Payment			
Settled Without Payment			
Open and Pending			
Total			
	Number of Property Damage Claims		
Settled by Payment			
Settled Without Payment			
Open and Pending			
Total			
	Number of Crashes (for which no claims were made)		
	Payment on Claims		
Personal Injury	\$	\$	\$
Property Damage	\$	\$	\$
Total	\$	\$	\$
	Reserve Held for Pending Claims		
Personal Injury	\$	\$	\$
Property Damage	\$	\$	\$
Total	\$	\$	\$

10. Are any automobile liability judgments open and unsatisfied? ☐ Yes ☐ No If yes, how many? _____

What is the total dollar amount involved? _____

Are any other judgments open and unsatisfied? ☐ Yes ☐ No If yes, how many? _____

What is the total dollar amount involved? _____

11. Is your company a self-insurer under any other phase of your business? ☐ Yes ☐ No If yes, explain.

CERTIFICATION

I certify that the information contained herein is true and correct.

NAME (print)	TITLE	
SIGNATURE		DATE (mm/dd/yyyy)

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<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	COMMISSIONER SIGNATURE	DATE(mm/dd/yyyy)
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